



Order Filed on November 20, 2019
by Clerk
U.S. Bankruptcy Court
District of New Jersey

McDonnell Crowley, LLC

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Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:

MARVIN MICHAEL JONES,
Debtor.

Case No. 17-30809 (KCF)

Honorable Kathryn C. Ferguson

Chapter 7

ORDER GRANTING RELIEF SOUGHT IN CHAPTER 7 TRUSTEE'S MOTION SEEKING ENTRY OF AN ORDER APPROVING THE SALE OF THE ESTATE'S INTEREST IN CERTAIN REAL PROPERTY AT 3 OLIVIA WAY JACKSON, NEW JERSEY 08527 TO ARLENE TERRANOVA AND FRANK SCERBO , FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES, PURSUANT TO 11 U.S.C. §§ 105(a), 323(a) AND 363(b), (f), AND (m), AND 541; WAIVING THE FOURTEEN DAY STAY PROVIDED BY F.R.B.P. 6004; AND GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through five (5), is hereby

ORDERED.

DATED: November 20, 2019

A handwritten signature of Honorable Kathryn C. Ferguson, followed by a horizontal line.
Honorable Kathryn C. Ferguson
United States Bankruptcy Judge

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Debtors: Marvin Michael Jones

Case No.: 17-30809 (KCF)

Caption of Order: Order Granting relief sought in Chapter 7 Trustee's Motion Seeking Entry of an Order Approving the Sale of the Estate's Interest in Certain Real Property at 3 Olivia Way Jackson, New Jersey 08527 to Arlene Terranova and Frank Scerbo, Free and Clear of All Liens, Claims, Interests, and Encumbrances, Pursuant to 11 U.S.C. §§ 105(a), 323(a) and 363(b), (f), and (m), and 541; Waiving the Fourteen Day Stay Provided By F.R.B.P. 6004; and Granting Related Relief

UPON the Motion¹ of John M. McDonnell, the chapter 7 trustee (the "Trustee") for the estate of Marvin Michael Jones, the chapter 7 debtor (the "Debtor"), by and through his counsel, McDonnell Crowley, LLC, and the verified application (the "Application") filed in support of the Motion, seeking entry of an order (i) authorizing the sale of the estate's interest in certain real property located at 3 Olivia Way Jackson, New Jersey 08527 (the "Jackson Property") to Arlene Terranova and Frank Scerbo (the "Buyers"), the proposed buyers, free and clear of all liens, claims, interests, and encumbrances, of the estate's interest in the Jackson Property, (ii) granting related relief all pursuant to sections 105(a), 323(a), 363(b), (f), and (m), and 541(a) of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code"), and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and (iii) granting related relief; and the Court finding that (i) it has jurisdiction over the matters raised in the Motion, pursuant to 28 U.S.C. §§ 157 and 1334, (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), (iii) the relief requested in the Motion is in the best interests of the Debtor's estate and its creditors, (iv) adequate notice of the Motion and the hearing thereon has been given and that no other or further notice is necessary, and (v) upon the record herein, after due deliberation thereon, good and sufficient cause exists for the granting of the relief as set forth herein;

IT IS HEREBY ORDERED that:

1. The Trustee's Motion be and hereby is granted in its entirety.

¹ Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Application.

Debtors: Marvin Michael Jones

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2. The agreement of sale, addendums and attached documents (collectively, the "Agreement of Sale"), attached to the Application as Exhibit "A", be and hereby is approved in its entirety.

3. The Trustee be and hereby is authorized to sell the estate's interest in the Jackson Property to Buyers, for the aggregate sum of \$380,000² less \$5,000 as a concession to the Buyers for the entire the Jackson Property, free and clear of all liens, claims, interests, and encumbrances, pursuant to section 363(b), (f) and (m) of the Bankruptcy Code (the "Sale").

4. The Trustee is selling the estate's interest in the Jackson Property is "AS IS" and "WHERE IS" with no representations and/or warranties, including, but not limited to, any representation of any kind as to the condition or title.

5. The Sale as set forth above shall be defined as the "Transaction" herein.

6. The stay provisions under Bankruptcy Rule 6004 be and hereby are waived and therefore not applicable to this Sale.

7. The Trustee is authorized to execute any and all documents necessary to effectuate the Transaction set forth herein, including, without limitation, a trustee's deed to convey the estate's interest in the Jackson Property.

8. The Buyers are deemed to be good faith purchasers pursuant to 11 U.S.C. § 363(m).

9. The Transaction was negotiated, proposed, and entered into by the parties without collusion, in good faith, and arms-length bargaining position.

² This sale amount reflects the entire gross sale price of the Jackson Property.

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10. The sale of the estate's interest in the Jackson Property is in the best interests of the creditors and the estate.

11. The closing shall take place in accordance with the terms of the Agreement of Sale.

12. At the closing of the Sale, the Trustee shall make payment of all necessary closing costs, the realtors commission, taxes, and fees allocable and in connection with the Sale from the gross sale proceeds. It is hereby recognized that the Trustee will direct the real estate closing agent, at the time of closing, to forward the outstanding amount of monies owed, pursuant to a valid payoff, to satisfy the mortgage held on the Jackson Property by SN Servicing Corporation as Servicer for US Bank Trust National Association, as Trustee of the Lodge Series III Trust.

13. At closing of the Sale, all valid liens, claims or encumbrances against the Jackson Property shall attach to the proceeds of the Sale.

14. The Debtor and the Non-Debtor Co-Owner are directed to cooperate with the Trustee and to execute any and all documents necessary to effectuate the sale to the Buyers.

15. The Trustee will serve this Order on the Buyers, the United States Trustee's Office, counsel to the Debtor and all parties who have filed a notice of appearance in this case, within seven (7) days of the entry of this Order.

16. The Debtor, the Non-Debtor Co-Owner, the Non-Tenant Insider, certain family members of the Debtor who may have or maybe be living at the Jackson Property, any other parties living at the Jackson Property shall leave the property in "broom clean" condition on the closing date.

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17. The Debtor, the Non-Debtor Co-Owner, the Non-Tenant Insider, and any other parties living at the Jackson Property shall remove their personal assets and belongings before the closing date.

18. The Debtor, the Non-Debtor Co-Owner, the Non-Tenant Insider, and any other parties living at the Jackson Property shall vacate the Jackson Property before the closing date.

19. The closing of title shall take place within sixty (60) days of the entering of this Order.

20. Upon the closing, the Buyers are authorized to discard and destroy any personal property remaining at the Jackson Property, with such personal property being deemed abandoned.

21. The Court shall retain exclusive jurisdiction with respect to any and all issues relating to the enforcement of this Order.